

A RESOLUTION AUTHORIZING EXPENDITURE FROM THE CAPITAL IMPROVEMENT FUND FOR PRELIMINARY EXPENSES- IMPROVEMENTS TO SEWER PLANT

WHEREAS, NJS 40A:5-30 has permitted municipalities to fund Preliminary surveys, architects’ fees, engineering costs, etc. from the Capital Improvement Fund provided that the ultimate project could be funded by a bond ordinance; and

WHEREAS, the **Improvements of the proposed** Solid Dewatering Upgrade Project would be a bondable capital improvement with a minimum useful life of five (5) years

Section 1

NOW, THEREFORE, BE IT RESOLVED that the Board of Commissioners of the City of Millville hereby requests for the aforesaid reasons to establish in the General Capital Fund an account designating “Reserve for Preliminary Expenses- Improvements to the Solid Dewatering Upgrade Project in the amount of \$282,900.00.

Section 2

BE IT FURTHER RESOLVED that all related services and costs could result in a project that would be bondable pursuant to N.J.S.A. 40A:1-1 et seq., having a useful life of not less than five (5) years. be and the same is hereby appropriated in the budget under the caption:

Section 3

BE IT FURTHER RESOLVED that upon completion of the project, any unused monies in said Reserve shall be returned to the Capital Improvement Fund.

Moved By:
Seconded By:

<u>VOTING</u>	<u>In Favor</u>	<u>Against</u>	<u>Abstain</u>	<u>Absent</u>
Michael Santiago				
W James Parent				
Ashleigh Udalovas				
Joseph Pepitone				
Bruce Cooper				

CERTIFICATION

I hereby certify that the foregoing is a true copy of Resolution adopted by the Board of Commissioners of the City of Millville, in the County of Cumberland, at a meeting thereof held July 8, 2020.

Jeanne M. Hitchner, City Clerk